

This authorized reprint contains material excerpted from a recent Celent report profiling and evaluating 33 different policy administration system vendors in EMEA. The full report is more than 328 pages long. This report was not sponsored by Sapiens in any way.

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# **Policy Administration System: Life Insurance; EMEA Edition**

2025 XCelent Awards, Powered by Vendormatch

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February 9, 2026

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# XCelent Winners and Technical Capability Matrix

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To help financial institutions better understand the vendor landscape and compare providers, Celent developed its ABC methodology, which positions vendors across three dimensions:

- Advanced Technology
- Breadth of Functionality
- Customer Base and Support

While this is a standard tool that Celent uses across vendor reports in many different areas, each report defines the ABC categories slightly differently. The final rating is determined by Celent's and customers' scores of these factors, when appropriate, as well as our view of the relative importance of the factors as they apply to both the solution and the vendor's capabilities.

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**Table 1: Examples of Factors Used in ABC Evaluation**

ABC Categories	Possible Factors
<b>Advanced Technology</b>	<ul style="list-style-type: none"> <li>– Customer feedback on technology, integration, and APIs</li> <li>– Configurability and upgrades</li> <li>– Code, databases, and operating systems details</li> <li>– Integration</li> <li>– Methods, services, and APIs</li> <li>– Deployment options</li> <li>– Change tooling</li> <li>– Upgrade automation</li> </ul>
<b>Breadth of Functionality</b>	<ul style="list-style-type: none"> <li>– Customer feedback on features and functions</li> <li>– Overall support of components and features</li> <li>– Product support and in-production status</li> </ul>

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ABC Categories	Possible Factors
<b>Customer Base and Support</b>	<ul style="list-style-type: none"> <li>– Number and size of insurers running the system</li> <li>– New insurance clients won in the last two years</li> <li>– Number of countries where the system is implemented</li> <li>– Vendor’s partner network</li> </ul>

Source: Celent

Top performers in each ABC dimension receive a corresponding XCelent award. This year’s winners for EMEA are:



Advanced Technology 2025

Sapiens: CoreSuite for Life & Pensions (L&P)



Breadth of Functionality 2025

Sapiens: CoreSuite for Life & Pensions (L&P)

## Celent Technical Capability Matrix

This report also includes the Celent Technical Capability Matrix. We have placed each solution into one of five categories based on the sophistication and breadth of its technology and functionality (i.e., plotting the A and B dimensions). Solutions are not ranked within the assigned category; they are listed alphabetically.

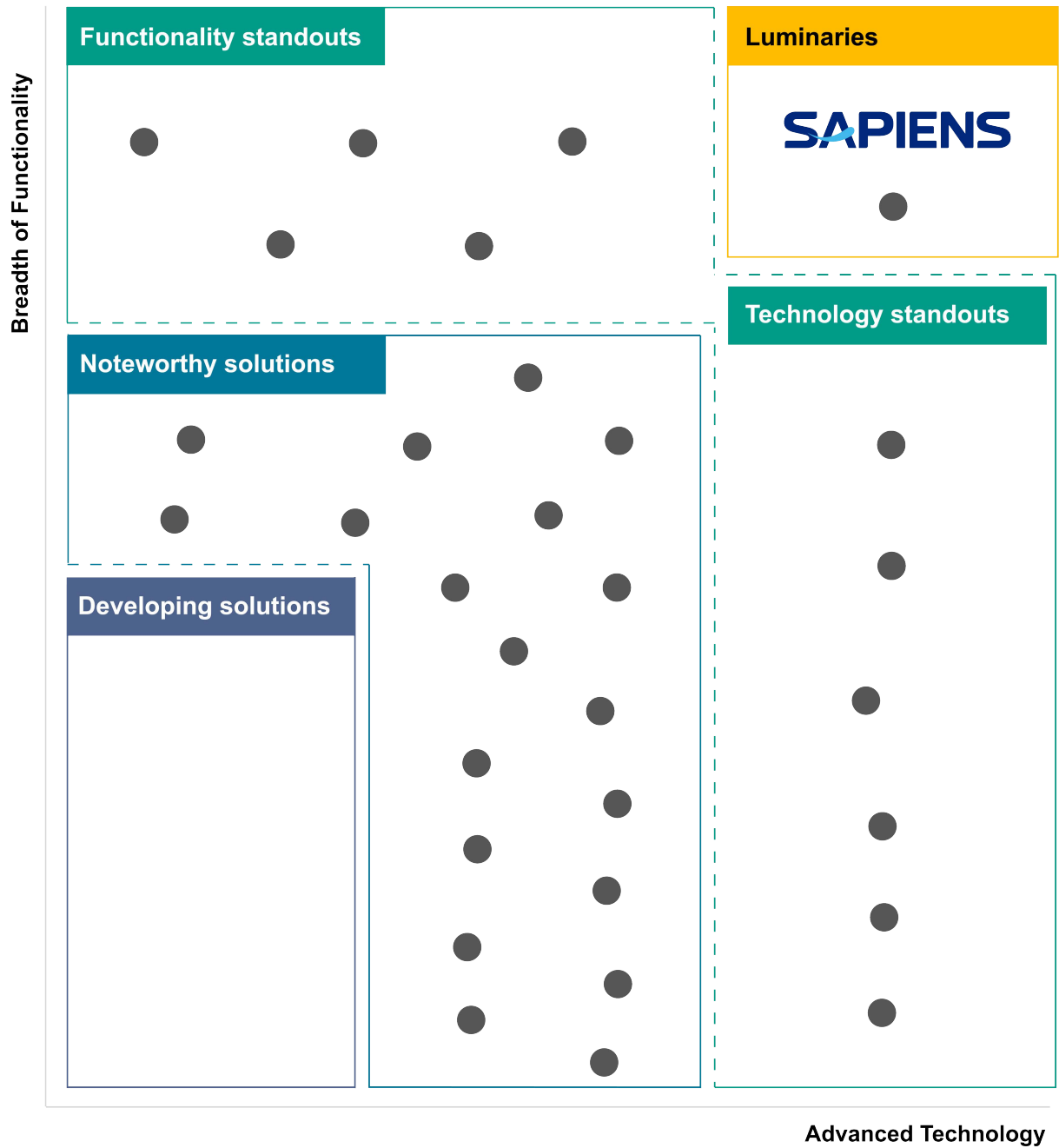
The five categories are:

- **Luminary:** Excels in solution capabilities and generally has a leading market presence.
- **Technology Standout:** Excels in technology modernity, although often without the same depth of features as leading competitors. Frequently newer, these solutions have chosen a focused set of functions with which to begin their journey.
- **Functionality Standout:** Excels in functionality and likely to have a large installed base. Often more established, these solutions have built out a robust set of features over many years.

- **Noteworthy Solution:** Potential challengers to the more established competition. They may occupy a niche place in the market, whether by targeted use case, sector-leading features, client size, or geography.
- **Developing Solution:** New to the market, typically. They may have the potential to mature into a market challenger.

The matrix appears on the following page.

Figure 1: Celent Technical Capability Matrix



Source: Celent



# Profiles

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# Sapiens: CoreSuite for Life & Pensions (L&P)

## Company and Product Snapshot

**Table 2: Company Snapshot**

<b>Year Founded</b>	1982
<b>Headquarters</b>	London, UK
<b>Number of Employees</b>	6,000
<b>Revenues (USD)</b>	\$542 million
<b>Financial Structure</b>	Privately held

Source: Vendor RFI

**Table 3: Product Snapshot**

<b>Name</b>	CoreSuite for Life & Pensions (L&P)
<b>Year Originally Released</b>	2000
<b>Current Release and Date of Release</b>	14.2/2025
<b>Revenue Derived from the Product</b>	Confidential
<b>R&amp;D Expense</b>	R&D expense over the past two years has been 14% of total revenue attributed to this solution
<b>FTEs Providing Professional Services for Product</b>	Circa 980
<b>Notable Clients</b>	Confidential

Source: Vendor RFI

## Celent Opinion

### Summary

- Sapiens is an insurance technology vendor marketing multiple core insurance systems supporting general and life insurance globally. Sapiens CoreSuite L&P is a policy administration system we have already profiled in all previous versions of this report. Sapiens CoreSuite Life is an end-to-end, cloud-native insurance policy administration system designed to manage both individual and group life, pension, annuity, health, and wealth products on a single unified platform. It provides full support throughout the entire policy lifecycle and is highly configurable

to support multiple lines of business and jurisdictions, offering multi-currency, multi-language, and compliance features. Overall, a system to be considered in a selection project.

### Strengths

- Since our last evaluation of Sapiens CoreSuite L&P, Sapiens has made significant investments in enhancing the solution. Recent updates include an improved user interface and a refreshed color palette. These enhancements are designed to create a more user-friendly and visually appealing experience, with the goal of boosting user interaction and satisfaction.
- The system includes advanced tools for product configuration and migration. These tools utilize AI agents to perform product mapping and rationalization, which adds significant value to customers by simplifying complex processes. Inheritance is supported in building products. Templates are available for common products which speeds the development process. A visual map of the product is available which shows how all the components, such as riders and benefits, are interrelated and shared.
- The system provides a comprehensive 360-degree view of the customer, allowing for a more personalized and informed interaction. This feature enhances the ability to meet customer needs effectively and improves overall service delivery.
- The system is designed to integrate seamlessly with case management systems and core suite products. This integration enables efficient management of proposal information, product details, and customer interactions via APIs.
- The system incorporates AI components that enable the interrogation of large documents, enhancing the decision-making process for case managers. This AI integration is part of a broader strategy to automate and streamline operations.
- The system's development emphasizes adding value to customers through automation of test cases, product configuration, and the ability to import products. This focus ensures that the system remains relevant and beneficial to its users.
- There are plans for deeper integration of the case management system within the core suite, which will enhance user experience and decision-making capabilities.

### Areas for Improvement

- The system currently utilizes AI components for tasks such as interrogating large documents, facilitating decision-making processes, and a data migration tool. There are opportunities to expand AI capabilities, particularly in product configuration. There are plans in place to deepen the integration of AI capabilities within the system.
- With the acquisition of Candela, which is used for business process management (BPM) and case management, there is an opportunity to further integrate and optimize these functionalities within the system. Improvements could focus on streamlining workflows, enhancing process automation, and ensuring seamless interaction between BPM tools and the core administration system. This would enhance operational efficiency and improve the overall management of business processes and customer cases



## Functionality

**Table 4: Suite Availability**

	Availability
Premium Calculations/Rating Engine	■
Quoting	■
Needs Analysis	✓
Product Design/Development/Modeling Tools	■
e-Application	\$
New Business Case Management Including Workbench	✓
Underwriting Rules Engine/Automated Underwriting	■
Business Intelligence/Analytics	✓
CRM	■
Content Management	●
Policy Administration	■
Billing/Collections	■
Claims Administration/Payouts	■
Prospective Customer Portal (Quick Quote, Illustration, Bind, and Issue)	\$
Policyholder Portal (Inquiries and Transactions for In-Force Policies)	\$
Producer Portal (Quick Quote, Illustration, Bind, and Issue)	\$
Reinsurance Management	■
Distribution Management/Commissions	■
Document Management	●
Customer Communications	●

**Legend:** ✓ = Available as a stand-alone component (fee); ■ = Integrated/bundled with PAS (no additional cost); \$ = Integrated/bundled with PAS (with additional cost) ● = Through a formal partnership with another vendor; x = Not available

Source: Vendor RFI

**Table 5: GenAI Capabilities**

	GenAI Production Status	GenAI Availability
Desktop	Supported but no live clients in production	Available out of the box
Documents	Supported but no live clients in production	Available out of the box
Notes	Not supported	Not applicable
Pricing Analysis	Supported but no live clients in production	Available with integration to a separate module provided by this vendor
Reporting	At least one client in production	Available with integration to a separate module provided by this vendor

	<b>GenAI Production Status</b>	<b>GenAI Availability</b>
<b>Risk Analysis</b>	Supported but no live clients in production	Available with integration to a separate module provided by this vendor
<b>Submission Ingestion</b>	Supported but no live clients in production	Available with integration to a separate module provided by this vendor
<b>Underwriting Support</b>	Supported but no live clients in production	Available with integration to a separate module provided by this vendor
<b>Workflow</b>	Supported but no live clients in production	Available with integration to a separate module provided by this vendor

Source: Vendor RFI

## Lines of Business Supported

Table 6: Lines of Business Supported

<b>Line of Business</b>	<b>Individual</b>	<b>Group</b>
<b>Term Life</b>	✓	✓
<b>Whole Life</b>	✓	<input type="checkbox"/>
<b>Variable Life</b>	✓	<input type="checkbox"/>
<b>Universal Life</b>	✓	<input type="checkbox"/>
<b>Variable Universal Life</b>	✓	<input type="checkbox"/>
<b>Indexed Universal Life</b>	✓	<input type="checkbox"/>
<b>Unit Linked</b>	✓	✓
<b>Senior or Pre-need / Final Expense</b>	✓	✓
<b>Fixed Annuity</b>	✓	<input type="checkbox"/>
<b>Variable Annuity</b>	✓	<input type="checkbox"/>
<b>Indexed Annuities</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Enhanced/Impaired Annuities</b>	✓	<input type="checkbox"/>
<b>Short-Term Care</b>	✓	<input type="checkbox"/>
<b>Accidental Death or Dismemberment</b>	✓	✓
<b>Critical Illness</b>	✓	✓
<b>Long-Term Disability (LTD)</b>	✓	✓
<b>Short-Term Disability (STD)</b>	✓	<input type="checkbox"/>
<b>Long-Term Care (LTC)</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Income Protection</b>	✓	✓
<b>Dental</b>	✓	<input type="checkbox"/>
<b>Vision</b>	<input type="checkbox"/>	<input type="checkbox"/>

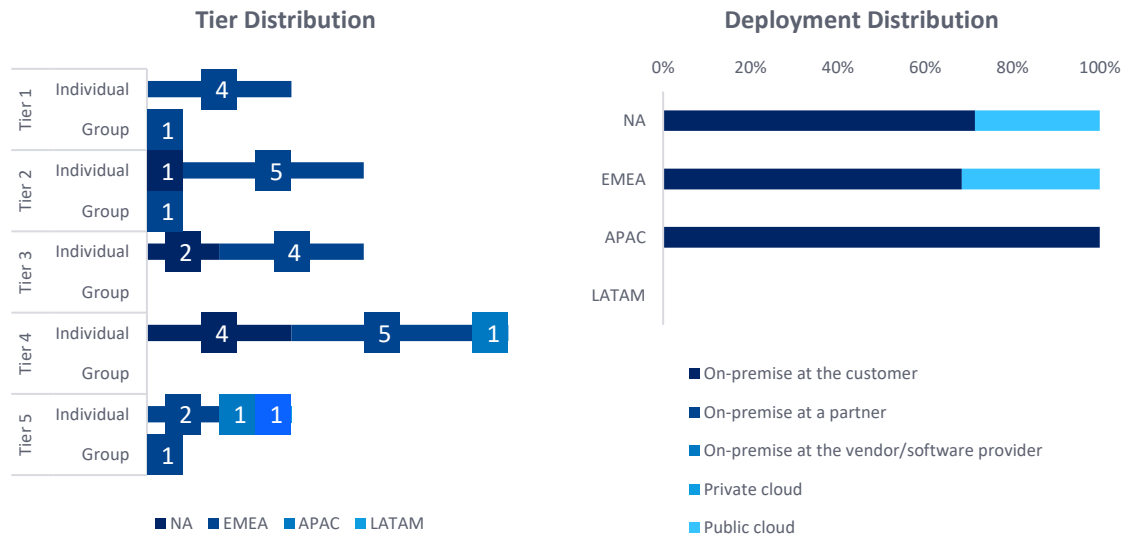
Line of Business	Individual	Group
Supplemental Health/Hospital Indemnity/Major Medical	✗	<input type="checkbox"/>
Credit	✓	<input type="checkbox"/>
Pension (Defined Contribution)	✓	<input type="checkbox"/>
Pension (Defined Benefit)	✓	<input type="checkbox"/>
Wrap	✓	<input type="checkbox"/>
Savings (Bonds, Mutual Funds, etc.)	✓	<input type="checkbox"/>

Legend: ✓ = In production;  = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

## Customer Base

Table 7: Lines of Business Supported



Source: Vendor RFI

Table 8: Implementations by Country

Region	Countries
North America	Canada and the United States
Europe	Belgium, Cyprus, Finland, France, Greece, Ireland, Isle of Man, Malta, Norway, and the United Kingdom
Middle East	Israel

Region	Countries
Africa	South Africa
Asia-Pacific	Australia and New Zealand
Central America	
South America	
Caribbean	Trinidad & Tobago

Source: Vendor RFI

## Technology

**Table 9: Technology Options**

Technology Options	Responses
Code Base	C++: 30%; Java: 70%
Integration Methods	API (Restful or SOAP); streaming services; web services; XML (not through web services); HTML; HTTP; RESTful HTTP style services; JSON format; MQSeries, JMS, or similar queue technology; custom APIs; flat files; GraphQL; other
External API Capability is Based on a Third-Party API Framework	No
API Details	<ul style="list-style-type: none"> <li>✓ The API is documented</li> <li>✓ External systems can trigger an event in the system, which can be responded to by a workflow or business rules system</li> <li>✓ API management supports local or global standards, such as ACORD application creation and rendering</li> <li>✓ API sample codes are available to clients</li> <li>✓ API developer portal is available for support and descriptions</li> <li>✓ API testing portal and the ability to use scripts on website is available</li> <li>✓ The system allows API publishing in SOAP, REST, JSON, and XML style services as APIs</li> <li>✓ API version management is available</li> <li>✓ Access to the APIs is managed, and use of APIs tracked by developers</li> <li>✓ Training in extending the system is offered</li> </ul>

Legend: ✓ = Available; x = Not available

Source: Vendor RFI

**Table 10: Deployment Options**

	NA	EMEA	APAC	LATAM
On-premise at the customer	✓	✓	✗	✗
On-premise at a partner	✗	✓	✗	✗
On-premise at the vendor/software provider	✗	✗	✗	✗
Private cloud	<input type="checkbox"/>	✓	✓	✓
Public cloud	<input type="checkbox"/>	✓	✓	✓
Client managed public cloud (Client manages hyperscaler and application)	<input type="checkbox"/>	✓	✓	<input type="checkbox"/>
SaaS Single tenant (vendor manages hyperscaler and application)	<input type="checkbox"/>	✓	✓	✓
SaaS Multi-tenant (vendor manages hyperscaler and application)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Legend: ✓ = In production;  = Supported but not in production; ✗ = Not supported

Source: Vendor RFI

**Table 11: SaaS Capabilities**

Elements	Availability
Supports a Multi-Tenant Architecture	✓
Type of Effort Required to Update the Solution	Automated scripts - mostly automated
Cadence of Upgrades for Multi-Tenant Deployments	n/a
Deployment Approach Supports Elasticity	Yes, automatically
Current APIs-Related Strategy	Enabled by consumable APIs
Ability of the Deployment Model to Leverage a Serverless Approach	✓
Ability to Enable Independent Services (Microservices)	✓
Proportion of the System Architected as Microservices	25% to 50%
Support Automation of Development and Deployment Processes (DevOps)	✓
Ability to Run and Deploy Under Containers to Improve the Application Deployment	✓
Need for Containerization to Run in a Cloud	✓
Ability of the System's Functions and Capabilities to be Distributed Among a Private Cloud and a Public Cloud	✓

Legend: ✓ = Yes ✗ = No

Source: Vendor RFI

**Table 12: Change Tooling and Upgrades**

Types of Changes	Availability
Business Rule Definition	✓
Data Definition	<input type="checkbox"/>
Table Maintenance, List of Values, etc.	✓

Types of Changes	Availability
Interface Definition	<input type="checkbox"/>
Product Definition	✓
Role-Based Security, Access Control, and Authorizations	✓
Screen Definition	<input type="checkbox"/>
Workflow Definition	✓

**Legend:** ✓ = Configurable via tools for business users;  = Configurable via tools for IT users; ■ = Configurable via the vendor; ⊖ = Configurable via scripting; ● = Coding required; ✕ = Not available

Source: Vendor RFI

**Table 13: Public Cloud Options**

Providers	NA	EMEA	APAC	LATAM
Microsoft Azure	✓	✓	✓	✓
Amazon AWS	<input type="checkbox"/>	✓	<input type="checkbox"/>	<input type="checkbox"/>
Google Cloud Platform (GCP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Alibaba Cloud	✕	✕		✕
IBM Cloud / Bluemix	✕	✕	✕	✕
Oracle Cloud	✕	✕	✕	✕
Salesforce Cloud, Force.com, and AppExchange	✕	✕	✕	✕
Other	✕	✕	✕	✕

**Legend:** ✓ = In production;  = Supported but not in production; ✕ = Not supported

Source: Vendor RFI

## Partnership

**Table 14: Implementation and Support**

Type of Partnership	Partner Vendor
System Integrators	Cognizant, Alpha FMC, PwC, Atos, Coforge, LMTMindtree, Fundoo, and other local system integrators. Sapiens also offers implementation teams.
Fintech Partners	Binah.AI, UnderwriteMe, RGA, SwissRe, Stripe, Veridion, Loqate, Atidot, and Qantev

Source: Vendor RFI

## Implementation, Support, and Pricing

**Table 15: Implementation, Support, and Pricing**

<b>Typical Implementation Team Size</b>	20-30
<b>Resource Breakdown</b>	<u>EMEA and APAC</u> : Vendor: 75%; Client: 25%
<b>Location of Employees</b>	Sapiens has 70 employees in North America, 180 in EMEA, and 670 employees in Asia-Pacific
<b>Average Time to Implementation</b>	<u>Initial implementation</u> : 7-12 months <u>Second and subsequent line of business</u> : 4-6 months <u>Second and subsequent states/jurisdictions</u> : 1-3 months
<b>Pricing Models</b>	Term license, enterprise license, subscription based license, other

Source: Vendor RFI

# Leveraging Celent's Expertise

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If you found this report valuable, you might consider engaging with Celent for custom analysis and research. Our collective experience and the knowledge we gained while working on this report can help you streamline the creation, refinement, or execution of your strategies.

## Support for Financial Institutions

Typical projects we support include:

**Vendor short listing and selection.** We perform discovery specific to you and your business to better understand your unique needs. We then create and administer a custom RFI to selected vendors to assist you in making rapid and accurate vendor choices.

**Business practice evaluations.** We spend time evaluating your business processes and requirements. Based on our knowledge of the market, we identify potential process or technology constraints and provide clear insights that will help you implement industry best practices.

**IT and business strategy creation.** We collect perspectives from your executive team, your front line business and IT staff, and your customers. We then analyze your current position, institutional capabilities, and technology against your goals. If necessary, we help you reformulate your technology and business plans to address short-term and long-term needs.

## Support for Vendors

We provide services that help you refine your product and service offerings. Examples include:

**Product and service strategy evaluation.** We help you assess your market position in terms of functionality, technology, and services. Our strategy workshops will help you target the right customers and map your offerings to their needs.

**Market messaging and collateral review.** Based on our extensive experience with your potential clients, we assess your marketing and sales materials—including your website and any collateral.

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